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We have one class of shares, and each holder of our shares is entitled to one vote per share. As the Alibaba Partnership’s director nomination rights are categorized as a weighted voting rights structure (the “**WVR structure**”) under the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, we are deemed as a company with a WVR structure. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a WVR structure. Our American depositary shares, each representing eight of our shares, are listed on the New York Stock Exchange in the United States under the symbol BABA.



**Alibaba Group**  
阿里巴巴集团

**Alibaba Group Holding Limited**  
**阿里巴巴集团控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 9988)

## **VOLUNTARY ANNOUNCEMENT**

### **ALIBABA GROUP UPSIZES SHARE REPURCHASE PROGRAM TO US\$10 BILLION**

The board of directors of Alibaba Group Holding Limited (the “**Company**”) has authorized to upsize the Company’s share repurchase program from US\$6 billion to US\$10 billion (the “**Share Repurchase Program**”). This Share Repurchase Program will be effective for a two-year period through the end of 2022. The Company commenced the execution of its Share Repurchase Program this quarter.

By order of the Board  
**Alibaba Group Holding Limited**  
**Timothy A. STEINERT**  
*Secretary*

Hong Kong, December 28, 2020

As at the date of this announcement, our board of directors is comprised of Mr. Daniel Yong ZHANG as the chairman, Mr. Joseph C. TSAL, Ms. Maggie Wei WU, Mr. J. Michael EVANS, Mr. Eric Xiandong JING and Mr. Kabir MISRA as directors, and Mr. Chee Hwa TUNG, Mr. Walter Teh Ming KWAUK, Mr. Jerry YANG, Mr. E. Börje EKHOLM and Ms. Wan Ling MARTELLO as independent directors.